



OFFICE OF THE COMPTROLLER  
CITY OF ST. LOUIS



DARLENE GREEN  
Comptroller

*Internal Audit Section*

DR. KENNETH M. STONE, CPA  
Internal Audit Executive

August 13, 2010

FILE COPY  
Carnahan Courthouse Building  
1114 Market St., Room 642  
St. Louis, Missouri 63101  
(314) 622-4723  
Fax: (314) 613-3004

Robert Funk, Executive Director  
Paraquad, Inc.  
5240 Oakland Avenue  
St. Louis, MO 63110

RE: Paraquad, Inc. (Project #2010-AHC08)

Dear Mr. Funk:

Enclosed is a report of the fiscal monitoring review of Paraquad, Inc. for the period of June 1, 2008 through June 30, 2009. The scope of a fiscal monitoring review is less than an audit and, as such, we do not express an opinion on the financial operations of Paraquad, Inc. Fieldwork was completed on July 9, 2010.

This review was made under authorization contained in Section 2, Article XV of the Charter, City of St. Louis, as revised, and has been conducted in accordance with the *International Standards for the Professional Practice of Internal Auditing* and through an agreement with the Affordable Housing Commission (AHC), to provide fiscal monitoring to all grant sub-recipients.

If you have any questions, please contact the Internal Audit Section at (314) 622-4723.

Sincerely,

Dr. Kenneth M. Stone, CPA  
Internal Audit Executive

Enclosure

cc: Jeff Lee, Chief Financial Officer  
Angela Conley, Executive Director, AHC



# CITY OF ST. LOUIS

**AFFORDABLE HOUSING COMMISSION (AHC)**

**PARAQUAD, INC.  
CONTRACTS 02-08G AND 52-08G**

**FISCAL MONITORING REVIEW  
JUNE 1, 2008 THROUGH JUNE 30, 2009**

**PROJECT #2010-AHC08**

**DATE ISSUED: AUGUST 13, 2010**

**Prepared By:  
The Internal Audit Section**



## OFFICE OF THE COMPTROLLER

**HONORABLE DARLENE GREEN, COMPTROLLER**

**CITY OF ST. LOUIS  
AFFORDABLE HOUSING COMMISSION (AHC)  
PARAQUAD, INC.  
FISCAL MONITORING REVIEW  
JUNE 1, 2008 THROUGH JUNE 30, 2009**

**TABLE OF CONTENTS**

<b>Description</b>	<b>Page(s)</b>
<b>INTRODUCTION</b>	
Background	1
Purpose	1
Scope and Methodology	1
Exit Conference	1
<b>SUMMARY OF OBSERVATIONS</b>	
Conclusion	2
Status of Prior Observations	2
Summary of Current Observations	2

## INTRODUCTION

### Background

<b>Contract Name:</b>	Paraquad, Inc.
<b>Contract Numbers:</b>	02-08G and 52-08G
<b>Contract Periods:</b>	June 1, 2008 through June 30, 2009 (02-08G) June 1, 2008 through May 31, 2009 (52-08G)
<b>Contract Amounts:</b>	\$10,000 (02-08G) and \$27,000 (52-08G)

The contracts provided funds from the Affordable Housing Commission (AHC) to Paraquad, Inc. (Agency), for services to people below 50% of the Area Median Income. The contracts funded the Agency's Rental Home Access (RHAP) and Rental Assistance (RAP) Programs.

The purpose of RHAP was to perform accessibility modifications to rental homes for people with disabilities. RHAP worked with landlords to perform the necessary construction, and provided assurances that the modifications remained in the unit, and that the unit was rented to a person with disabilities for at least five years.

RAP was a homeless prevention program that provided services to people with disabilities with funds for rent/mortgage/utility/rental deposit assistance. Program participants were provided with long-term ways to improve their financial situation and to become more financially stable to prevent loss of their home.

### Purpose

The purpose of the review was to determine the Agency's compliance with federal, state and local AHC requirements, for the period June 1, 2008 through June 30, 2009, and make recommendations for improvements, as considered necessary.

### Scope and Methodology

Inquiries were made regarding the Agency's internal controls relating to the grant administered by AHC. Evidences supporting the reports the Agency submitted to AHC were tested and other procedures were performed, as considered necessary.

### Exit Conference

The Agency was informed that the review resulted in no observations and an exit conference was not necessary.

## **SUMMARY OF OBSERVATIONS**

### **Conclusion**

No evidence was found to suggest that the Agency did not fully comply with federal, state and local AHC requirements.

### **Status of Prior Observations**

The Agency's previous AHC fiscal monitoring report, project # 2007-AHC15 issued September 11, 2007, had no observations.

### **Summary of Current Observations**

There were no current observations.